

REPORT OF THE TRUSTEES OF TRUST FUNDS

On July 21, 2006, we were saddened by the death of our Chairman, Joseph R. Houle. His passing is a great loss to all of us and all who knew him will miss him. Joe was elected to the Board of Trustees for the Trust Funds for the Town of Alton in 1983 and became Chairman of the Board during a time when it was necessary for many changes to be made. Prior to his retirement, Joe served as Vice-President of the Rochester National Bank, and his experience in the field of banking was a great asset to the Town of Alton in managing these huge trust funds. The best interest of the Town of Alton was always his priority as Chairman, and he held the position for 23 years with dignity and pride. Today, your Trustees of Trust Funds are working hard to fill Joe's very large shoes.

There has been a lot of work involved during the past months once the records of the Trust Funds were moved to Town Hall. New cabinets were provided and for a period of time we worked in the Heidke Room on the first level of Town Hall until a new, much needed, office could be constructed for us. Under the direction of the Town Administrator, Russell Bailey, the new office was constructed on the second level of the Town Hall, off the auditorium area to the right of the stage. The Trustees are grateful to the Clough-Morrill Trust, which provided the funds for this project as it has for other improvements to the Town Hall. The file cabinets, a desk, phone and fax machine are in place. Soon a new computer will replace the old outdated one. The Trustees are now enjoying using this pleasant office for work and meetings.

Late this fall we welcomed Scott Blackstone as a Trustee to fill out the term left by Joseph R. Houle that expires in March 2007. Mr. Blackstone comes to the board with impressive credentials in business and the technical field of computers. He has been a tremendous asset to the board.

We wish to extend a special thanks to the Town Administrator Russell Bailey, Pat Rockwood, and Paulette Wentworth for all of their help during this transitional period.

Respectfully Submitted,

Muriel V. Stinson
Chairman

